



PRADIP OVERSEAS LTD.

PRADIP OVERSEAS LIMITED

Regd. Office: A/601, Narnarayan Complex, Near Swastik Char Rasta, Navrangpura,
Ahmedabad 380 009.

Unaudited financial results for the quarter ended 30th September, 2010.

Particulars	3 months ended 30/09/2010	6 months ended 30/09/2010	Previous accounting year ended 31/03/2010
	Unaudited	Unaudited	Audited
1. (a) Net Sales/Income from Operations (b) Other Operating Income	54797.76	101797.60	160587.92 Nil
2. Expenditure			
a. (Increase)/decrease in stock in trade and work in progress	(162.20)	(1552.53)	(8641.72)
b. Consumption of raw materials	36398.88	67626.52	118874.51
c. Purchase of traded goods	9702.48	18952.69	22590.33
d. Employees cost	155.70	303.57	555.19
e. Depreciation	185.58	368.91	683.05
f. Other expenditure	3481.48	6148.17	9771.82
g. Total	49761.92	91847.33	143833.18
(Any item exceeding 10% of the total expenditure to be shown separately)			
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	5035.84	9950.27	16754.74
4. Other Income	191.14	529.55	832.24
5. Profit before Interest and Exceptional Items (3+4)	5226.98	10479.82	17586.98
6. Interest	2398.51	4451.69	7266.72
7. Profit after Interest but before Exceptional Items (5-6)	2828.47	6028.13	10320.26
8. Exceptional items	0.00	0.00	0.00
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	2828.47	6028.13	10320.26
10. Tax expense	940.81	1997.00	3421.29
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	1887.66	4031.13	6898.97
12. Extraordinary Item (net of tax expense Rs. _____)	0.00	0.00	0.00
13. Net Profit(+)/ Loss(-) for the period (11-12)	1887.66	4031.13	6898.97
14. Paid-up equity share capital (Face Value of the Share shall be indicated)	4036.68	4036.68	4036.68
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year			25781.57
16. Earnings Per Share (EPS)			
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (*non	4.68*	9.99*	17.09



PRADIP OVERSEAS LTD.

annualized) b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (*non annualized)	4.68*	9.99*	17.09
17. Public Shareholding			
- No. of shares	16535639	16535639	16535639
- Percentage of shareholding	40.96	40.96	40.96
18. Promoters and promoter group Shareholding **			
a) Pledged/Encumbered			
- Number of shares	1550000	1550000	0.00
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	6.50	6.50	0.00
- Percentage of shares (as a % of the total share capital of the company)	3.84	3.84	0.00
b) Non-encumbered			
- Number of Shares	22281180	22281180	23831180
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	93.50	93.50	100.00
- Percentage of shares (as a % of the total share capital of the company)	55.20	55.20	59.04

Statement of Assets and Liabilities as on 30/09/2010

(Rupees in Lakhs)

Particulars	6 Months ended (30/09/2010)	Corresponding 6 Months ended in the previous year (30/09/2009)
	Unaudited	Audited / Unaudited
SHAREHOLDERS' FUNDS:		
(a) Capital	4036.68	---
(b) Reserves and surplus	29872.30	---
LOAN FUNDS	62563.18	---
DEFERRED TAX LIABILITY	555.85	---
TOTAL	97028.01	---
FIXED ASSETS (net)	7870.34	---
INVESTMENT	4282.79	---
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	56914.84	---
(b) Sundry Debtors	43020.07	---
(c) Cash and Bank Balances	9419.81	---



PRADIP OVERSEAS LTD.

(d) Other Current Liabilities	---	---
(e) Loans and Advances	5245.72	---
Less: Current Liabilities and Provisions		
(a) Liabilities	27995.11	---
(b) Provisions	1734.07	---
NET CURRENT ASSETS	84871.26	
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	3.62	---
PROFIT AND LOSS ACCOUNT		---
TOTAL	97028.01	---

Note:.

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 13-11-2010.
2. The shares of the Company were listed on 30-3-2010 and the trading permission was granted by BSE & NSE with effect from 5-4-2010, hence the figures for the corresponding quarter \ of the previous year is not required to be given
3. The Company had received 4 Complaints from the investors and 3 has been Resolved. 1 complaint is pending for resolution which was received at the end of the quarter which is resolved as on date.

The statement showing proposed and actual utilization of IPO proceeds as on 30-9-2010 is as follows :

(Rupees in Lacs)

Particulars	Utilisation of fund	
	As per Prospectus	Actual
Manufacturing facility	9995.00	515.00
Margin money for Working capital	9995.00	0.00
Public issue expenses	622.33	876.19
Total	20612.33	1391.19

Place : Ahmedabad
Date : 13th November, 2010

For, PRADIP OVERSEAS LIMITED

PRADIP J. KARIA
CHAIRMAN & MANAGING DIRECTOR